

Wisconsin Department of Regulation & Licensing

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OFFICE OF EDUCATION AND EXAMINATIONS

REAL ESTATE APPRAISER COURSE AND INSTRUCTOR APPROVAL

To obtain approval of an appraiser education course, you must submit this application at least 45 days prior to the first date the program is offered. You must complete the entire application and submit all the required attachments. A separate application form must be filed for each course submitted for approval.

It is the responsibility of the provider to monitor attendance at the beginning and end of the program and to furnish each participant written evidence of having completed the program. Course providers shall retain records of attendance for a period of five years.

- Check one:
- ☐ Initial Course Approval - 2008 Core Curriculum for qualifying education
 - ☐ Initial Course Approval - Pre-2008 Qualifying Education
 - ☐ Renewal of Previously Approved Course
 - ☐ Continuing Education

1. Name of Course Provider _____

2. Mailing Address _____
(Street)

(City) (State) (Zip)

3. Contact Person _____

4. Phone _____ Email _____

5. Course Title _____

6. Name of Instructor _____

- a. If instructor is currently credentialed as an appraiser, please list the state of the credential, the credential number, date credential was issued & expiration date _____

How long has appraiser been engaged in appraisal practice? _____

- b. List teaching experience if instructor teaches appraisal courses at an accredited college or university.

- c. If instructor has been approved by the Department of Revenue, The Appraiser Qualifications Board or by the American Council on Education, attach a copy of the approval letter with this application.

ATTACH A COPY OF INSTRUCTOR'S RESUME WITH THIS APPLICATION

7. Number of Classroom Hours _____ Is an examination required? _____

8. Is the course AQB approved? ☐ Yes ☐ No (Submit proof of approval)

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9. 2008 CORE CURRICULUM MODULE FOR QUALIFYING EDUCATION

Record hours in each subject below and submit timed course content outline. Number of hours for each subject in your outline must exactly match hours indicated for each subject in the 2008 Core Curriculum Module.

BASIC APPRAISAL PRINCIPLES (30 hrs)	HOURS	THE 15-HOUR NATIONAL USPAP COURSE OR ITS EQUIVALENT (15 hrs)	HOURS
Real Property Concepts and Characteristics		Preamble and Ethics Rules	
Basic Real Property Concepts			
Real Property Characteristics		Standard 1	
Legal Description (Physical)			
		Standard 2	
Legal Consideration			
Forms of Ownership		Standards 3 to 10	
Public and Private Controls			
Real Estate Contracts		Statements and Advisory Opinions	
Leases			
		Examination	
Influences on Real Estate Values			
Governmental		RESIDENTIAL MARKET ANALYSIS AND HIGHEST AND BEST USE (15 hrs)	HOURS
Economic			
Social		Residential Markets and Analysis	
Environmental, Geographic and Physical		Market Fundamentals, Characteristics and Definitions	
		Supply Analysis	
Types of Value		Demand Analysis	
Market Value		Use of Market Analysis	
Other Value Types			
		Highest and Best Use	
Economic Principles		Test Constraints	
Classic Economic Principles		Application of Highest and Best Use	
Application and Illustrations of the Economic Principles		Special Considerations	
		Market Analysis	
Overview of Real Estate Markets and Analysis		Case Studies	
Market Fundamentals, Characteristics and Definitions			
Supply Analysis		Examination	
Demand Analysis			
Use of Market Analysis		RESIDENTIAL APPRAISER SITE VALUATION AND COST APPROACH (15 hrs)	HOURS
Ethics and How They Apply In Appraisal Theory and Practice		Site Valuation	
		Methods	
		Case Studies	
Examination			
		Cost Approach	
		Concepts and Definitions	
		Replacement/Reproduction Cost New	
		Accrued Depreciation	
		Methods of Estimating Accrued Depreciation	
		Case Studies	
		Examination	
BASIC APPRAISAL PROCEDURES (30 hrs)	HOURS		
Overview of Approaches to Value			
Valuation Procedures			
Defining the Problem			
Collecting and Selecting Data			
Analyzing			
Reconciling and Final Value Opinion			
Communicating the Appraisal			
		RESIDENTIAL REPORT WRITING AND CASE STUDIES (15 hrs)	HOURS
Property Description		Writing and Reasoning Skills	
Geographic Characteristics of the Land/Site			
Geologic Characteristics of the Land/Site		Common Writing Problems	
Location and Neighborhood Characteristics			
Land/Site Considerations for Highest and Best Use		Form Reports	
Improvements - Architectural Styles and Types of Construction			
		Report Options and USPAP Compliance	
		Case Studies	
Residential Applications			
		Examination	
Examination			

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RESIDENTIAL SALES COMPARISON AND INCOME APPROACHES (30 hrs)	HOURS	GENERAL APPRAISER SALES COMPARISON APPROACH (30 hrs)	HOURS
Valuation Principles and Procedures - Sales Comparison Approach		Value Principles	
		Procedures	
Valuation Principles and Procedures - Income Approach		Identification and Measurement of Adjustments	
		Reconciliation	
Finance and Cash Equivalency		Case Studies	
		Examination	
Financial Calculator Introduction			
Identification, Derivation and Measurement of Adjustments		GENERAL APPRAISER SITE VALUATION AND COST APPROACH (30 hrs)	HOURS
		Site Valuation	
Gross Rent Multipliers		Methods	
		Case Studies	
Partial Interests			
Reconciliation		Cost Approach	
		Concepts and Definitions	
Case Studies and Applications		Replacement/Reproduction Cost New	
		Accrued Depreciation	
Examination		Methods of Estimating Accrued Depreciation	
		Case Studies	
STATISTICS, MODELING AND FINANCE (15 hrs)	HOURS		
Statistics		Examination	
Valuation Models (AVMs and Mass Appraisal)		GENERAL APPRAISER INCOME APPROACH (60 hrs)	HOURS
		Overview	
Real Estate Finance		Compound Interest	
		Lease Analysis	
Examination		Income Analysis	
		Vacancy and Collection Loss	
ADVANCED RESIDENTIAL APPLICATIONS AND CASE STUDIES (15 hrs)	HOURS	Estimating Operating Expenses and Reserves	
		Reconstructed Income and Expense Statement	
Complex Property, Ownership and Market Conditions		Stabilized Net Operating Income Estimate	
		Direct Capitalization	
Deriving and Supporting Adjustments		Discounted Cash Flow	
		Yield Capitalization	
Residential Market Analysis		Partial Interests	
		Case Studies	
Advanced Case Studies		Examination	
Examination		GENERAL APPRAISER REPORT WRITING AND CASE STUDIES (30 hrs)	HOURS
		Writing and Reasoning Skills	
GENERAL APPRAISER MARKET ANALYSIS AND HIGHEST AND BEST USE (30 hrs)	HOURS	Common Writing Problems	
		Report Options and USPAP Compliance	
Real Estate Markets and Analysis		Case Studies	
Market Fundamentals, Characteristics and Definitions		Examination	
Supply Analysis			
Demand Analysis			
Use of Market Analysis		APPRAISAL SUBJECT MATTER ELECTIVES (may include hours above required hours in other modules)	HOURS
		(20 hrs certified residential; 30 hrs certified general)	
Highest and Best Use		Please list subjects:	
Test Constraints			
Application of Highest and Best Use			
Special Considerations			
Market Analysis			
Case Studies			
Examination		Examination	

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10. PRE-2008 QUALIFYING EDUCATION

ATTACH A COURSE SYLLABUS AND TIMED COURSE CONTENT OUTLINE

Pre-2008 Qualifying Education Required Subject Area (indicate number of hours below):		Hours
1)	Appraisal standards & ethics (AQB-approved USPAP course of 15 hours)	
2)	Appraisal statistical concepts	
3)	Cost Approach	
4)	Economic principles	
5)	Highest & best use analysis	
6)	Influences on real estate value	
7)	Legal considerations in appraisal	
8)	Property description	
9)	Real estate financing	
10)	Real estate markets & analysis	
11)	Reconciliation of values	
12)	Residential income approach	
13)	Sales comparison approach	
14)	Site value	
15)	Types of value	
16)	Valuation of partial interests, and	
17)	Valuation process	
18)	Commercial income approach	
1.	Mathematics of finance, including compounding, discounting, and mortgage loans	
2.	Property income & expense, including lease analysis of operating statements	
3.	Methods of calculating property reversions	
4.	Methods of converting income to value:	
a.	Direct capitalization	
b.	Residual methods, such as land, building property & equity	
c.	Mortgage equity methods, such as simple mortgage equity & Ellwood/Akerson method	
d.	Discounted cash flow methods & internal rate of return	

11. CONTINUING EDUCATION

ATTACH A COURSE SYLLABUS AND TIMED COURSE CONTENT OUTLINE

Continuing Education Required Subject Area (indicate number of hours below):		Hours
1)	Appraisal standards and ethics (AQB-approved USPAP course of 7 hours)	
2)	Ad Valorem Taxation	
3)	Arbitration	
4)	Business courses related to practice of real estate appraisal	
5)	Construction estimating	
6)	Ethics & standards of professional practice	
7)	Land use planning, zoning & taxation	
8)	Management, leasing brokerage, timesharing	
9)	Property development	
10)	Real estate appraisal (valuations/evaluations)	
11)	Real estate law	
12)	Real estate litigation	
13)	Real estate financing & investment	
14)	Real estate appraisal related computer applications	
15)	Real estate securities & syndication	
16)	Real property exchange	

12. If the course is a DISTANCE education course, you must submit a copy of the approval letter from the Appraiser Qualifications Board of the Appraisal Foundation (AQB); or proof of being an accredited college or university that offers distance education in other disciplines and requires the learner to successfully complete a proctored written examination for this course; or you may also submit proof of approval for course design and delivery from the International Distance Education Certification Center (IDECC).